Charter of Demands submitted by All India Punjab and Sind Bank Officers' Federation

391. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that All India Punjab and Sind Bank Officers' Federation (Registered) submitted a charter of demands to the Chairman and Managing Director on October 31, 1988;

(b) whether it is also a fact that the Federation submitted a memorandum to the Banking Department on 11th December, 1989 highlighting various irregularities;

(c) if so, what are the details thereof; and

(d) what action has been taken thereon?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) Punjab and Sind Bank has reported that it did receive a memorandum containing the Charter of Demands from the All India Punjab and Sind Bank Officers' Federation on 31-10-88.

(b) to (d). In the Memorandum dated 11-12-1989, submitted to the Government the All India Punjab and Sind Bank Officers' Federation has raised various issues *e.g.* non-recognition of the Federation, suspension of officers of the bank growing frustration amongst the staff due to low promotional avenues, adhocism in deployment of the taff, growing wasteful expenditure by he bank, etc. The Bank has reported that the allegations of the Federation are unsubstantiated and untenable.

Fraud in the Rajkot Branch of Punjab and Sind Bank

392. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a fraud to the tune of Rs. 30 crores has been detected at the Rajkot (Gujarat) branch of Punjab and Sind Bank;

(b) whether it is also a fact that the Branch Manager along with Regional Manager were placed under suspension;

(c) whether it is also a fact that no action has been taken against the Zonal Manager and Officials at the Head Office, who were equally responsible for such negligence; and

(d) if so, what are the details of the action taken by Government in the matter?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) No, Sir. However, Punjab and Sind Bank has reported that unauthorised advances amounting to Rs. 30 crores were detected at the Branch Office, Rajkot.

(b) The Branch Manager was suspended on 20-4-89. Disciplinary proceedings were initiated against 2 Regional Managers, who held charge of the region during the relevant period, but they were not placed under suspension.

(c) Explanation of two Zonal Managers who held charge during the relevant period were called. After considering the same, the Disciplinary Authority decided that no action was called for against them.

(d) The matter was investigated in detail by the Executive Director of the Bank, Punjab and Sind Bank has reported that Central Vigilance Commission has been consulted and disciplinary proceedings have been initiated against the concerned officials.